

West Coast of South America
Discussion Agreement
FMC Agreement No. 203-011426-005
3rd Revised Page No. 1

ARTICLE 1: FULL NAME OF THE AGREEMENT

The full name of the Agreement is the West Coast of South America Discussion Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of the Agreement is, through authorization of discussion, consultation and development of consensus, to foster commerce, service and stability in the trade while maintaining the parties freedom of competitive action.

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to the Agreement are:

Conference Parties

West Coast of South America Agreement
and its Member Lines
67 Broad Street
Suite 3005
New York, NY 10004

Independent Carrier Parties

Dole Ocean Liner Express
P.O. Box 12-1007
Centro Collin
San Jose, Costa Rica

Naviera Consolidada S.A.
8355 N.W. 53rd Street
Manchester Building
Suites 112 and 114
Miami, FL 33166



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SIGNATURE PAGE

IN WITNESS WHEREOF, the parties listed below have caused the foregoing Amendment to Agreement No. 203-011426 to be executed this 31st day of March, 1995 on their behalf by their respective duly authorized officer or agent.

West Coast of South America Agreement
and its Member Lines

By: Nathan J. Bayer /ref
Name: Nathan J. Bayer
Title: Attorney-in-Fact

Dole Ocean Liner Express

By: Nathan J. Bayer /ref
Name: Nathan J. Bayer
Title: Attorney-in-Fact

Naviera Consolidada S.A.

By: Nathan J. Bayer /ref
Name: Nathan J. Bayer
Title: Attorney-in-Fact

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Seaboard Marine Ltd.

By: Nathan J. Bayer /ny
Name: Nathan J. Bayer
Title: Attorney-in-Fact

Transportes Navieros Ecuatorianos

By: Nathan J. Bayer /ny
Name: Nathan J. Bayer
Title: Attorney-in-Fact

Trinity Shipping Line, S.A.

By: Nathan J. Bayer /ny
Name: Nathan J. Bayer
Title: Attorney-in-Fact